

**IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS  
DIVISION OF ST. CROIX**

<b>PEOPLE OF THE VIRGIN ISLANDS,</b>	)	<b>SX-15-CR-352</b>
	)	<b>SX-15-CR-</b> <span style="float: right;">PI2-23</span>
Plaintiff	)	
vs.	)	CHARGE (S):
	)	
<b>WALEED HAMED aka "WALLY HAMED,</b>	)	<b>EMBEZZLEMENT BY</b>
	)	<b>FIDUCIARIES/PRINCIPALS</b>
and	)	14 V.I.C. §1091&§1094(a)(2)&§11(a)
	)	<b>GRAND LARCENY/PRINCIPALS</b>
<b>MUFEEED HAMED</b>	)	14V.I.C. §1083(1) & §11(a)
	)	
Defendants.	)	

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**INFORMATION**

COME NOW THE PEOPLE OF THE VIRGIN ISLANDS by their Acting Attorney General, Claude Earl Walker, through the undersigned, and charge that in the Judicial District of St. Croix, Virgin Islands the following acts occurred:

**COUNT ONE**

On or about March 27, 2013, **WALEED HAMED aka "WALLY HAMED"**, being a person entrusted with or having in his control property for the use of any other person, and while aided and abetted by **MUFEEED HAMED** did fraudulently appropriate said property to a use or purpose not in the due and lawful execution of his trust or secreted it with a fraudulent intent to appropriate it to such use or purpose, said property having a value of one hundred dollars (\$100.00) or more, to wit: **WALEED HAMED aka "WALLY HAMED"** and **MUFEEED HAMED** while being signatories on the Scotia Bank Account ending in 5012 belonging to Plessen Enterprises Inc. for the use of Plessen Enterprises Inc., signed check number 0376 in the amount of four hundred sixty thousand dollars (\$460,000.00) and deposited said check into the personal bank account of Mufeed H. Hamed and Wally

Hamed, in violation of Title 14 V.I.C. §1091 and §1094 (a)(2) and §11(a).

**(EMBEZZLEMENT BY FIDUCIARIES/PRINCIPALS)**

**COUNT TWO**

On or about March 27, 2013, **WALEED HAMED** aka "**WALLY HAMED**", while aided and abetted by **MUFEED HAMED** and with intent to permanently deprive the owner thereof, did, unlawfully take, steal, or carry away property of another, having a value of one hundred dollars (\$100) or more, to wit: by stealing four hundred sixty thousand dollars (\$460,000.00) out of the Plessen Enterprise Inc. Scotia Bank Account ending in 5012, in violation of Title 14 V.I.C. §1083(1) & §11(a). **(GRAND LARCENY/PRINCIPALS)**

**COUNT THREE**

On or about March 27, 2013, **MUFEED HAMED**, being a person entrusted with or having in his control property for the use of any other person, and while aided and abetted by **WALEED HAMED** aka "**WALLY HAMED**", did fraudulently appropriate said property to a use or purpose not in the due and lawful execution of his trust or secreted it with a fraudulent intent to appropriate it to such use or purpose, said property having a value of one hundred dollars (\$100.00) or more, to wit: **WALEED HAMED** aka "**WALLY HAMED**" and **MUFEED HAMED** while being signatories on the Scotia Bank Account ending in 5012 belonging to Plessen Enterprises Inc. for the use of Plessen Enterprises Inc., signed check number 0376 in the amount of four hundred sixty thousand dollars (\$460,000.00) and deposited said check into the personal bank account of Mufeed H. Hamed and Wally Hamed, in violation of Title 14 V.I.C. §1091 and §1094 (a)(2) and §11(a). **(EMBEZZLEMENT BY FIDUCIARIES/PRINCIPALS)**

**COUNT FOUR**

On or about March 27, 2013, **MUFEED HAMED**, while aided and abetted by **WALEED HAMED aka "WALLY HAMED"** and with intent to permanently deprive the owner thereof, did, unlawfully take, steal, or carry away property of another, having a value of one hundred dollars (\$100) or more, to wit: by stealing four hundred sixty thousand dollars (\$460,000.00) out of the Plessen Enterprise Inc. Scotia Bank Account ending in 5012, in violation of Title 14 V.I.C. §1083(1) & §11(a). **(GRAND LARCENY/PRINCIPALS)**

**WHEREFORE**, the People request that the Defendant be summoned to appear and be dealt with according to law.

**PEOPLE OF THE VIRGIN ISLANDS**

**CLAUDE EARL WALKER  
ACTING ATTORNEY GENERAL**

DATED: 11-20-15

BY:



**ESTHER R. WALTERS  
CRIMINAL DIVISION CHIEF  
DEPARTMENT OF JUSTICE  
6040 ESTATE CASTLE COAKLEY  
ST. CROIX, USVI 00820**

15 NOV 20 12:23

ST. CROIX

**AFFIDAVIT**

TERRITORY OF THE VIRGIN ISLANDS )  
 )  
DIVISION OF ST. CROIX )

SS: CHRISTIANSTED

I, Mark A. Corneiro, being duly sworn and on oath depose and say;

1. That I am a Police Sergeant employed by the Virgin Islands Police Department (VIPD) and assigned to the Economic Crime Unit formerly known as the Insular Investigation Bureau.

2. That on May 17, 2013, Mr. Maher Yusuf, Director of Plessen Enterprises, Inc. filed a report with the Virgin Islands Police Department of "Embezzlement by Fiduciaries" and reported that the Yusuf and Hamed family, each has a fifty percent (50%) interest in Plessen Enterprise, Inc. That any check written from Plessen Enterprises, Inc. has to have a signature from both families. That Waleed Hamed is the Vice-President and that he cashed a check payable to himself in the amount of \$460,000.00, which was signed by himself and Muffeed Hamed. This was done without the authorization of the Yusuf family.

3. That based on interviews and documents received, the undersigned learned the following:

a. That on May 17, 2013, Mr. Maher Yusuf of 306A Judith's Fancy, Christiansted, St. Croix, United States Virgin Islands was interviewed and stated that his brother, Yusuf Yusuf paid the property tax for Plessen Enterprise, Inc. with his credit card. That his brother was going to reimburse the charges with funds from Plessen Enterprise, Inc. That his brother used a check from the company and the bank called his father, Fathi Yusuf to notify him that there were insufficient funds in the account. The bank representative

needed money to cover the check, so that it would not be returned. Mr. Maher Yusuf stated that they had to deposit money into the account so that the check could clear. He also indicated that when they looked at a copy of the back and front of the check they noticed that the check was signed by Waleed Hamad and Mufeed Hamed. Mr. Maher Yusuf further stated that the check was deposited in Waleed Hamad's personal account.

- b. That Mr. Maher Yusuf indicated that the Board of Plessen Enterprise, Inc. comprise of the following:

Mr. Maher Yusuf	-	Director:
Mohamad Hamed	-	President;
Waleed Hamed	-	Vice-President; and
Fathi Yusuf	-	Secretary and Treasurer.

- c. Mr. Maher Yusuf stated that two signatures are required, one from the Yusuf family and one from the Hamad family. That the signature card has been updated and other members were added and he could not recall who were authorized to sign.
- d. Mr. Maher Yusuf added that both families have 50 percent shares in Plessen Enterprise, Inc. and the funds in that account were specifically for the purpose of covering expenses for the company. That no member in the Hamed family notified him or any other member of the Yusuf family that they were going to remove \$460,000.00 from the account.

- e. Mr. Maher Yusuf concluded by stating that Waleed Hamed did not have any authorization to withdraw the \$460,000.00 and that he could positively identify Waleed Hamed.
- f. That Attorney Nizar Dewood, representing the Yusuf family, provided the following documents:
  - 1. Department of Consumer Affairs print-out with a list of corporate officers.
  - 2. By-Laws of Plessen Enterprises, Inc.
  - 3. Articles of Incorporation of Plessen Enterprises, Inc.
  - 4. Civil Complaint, Case #SX-13-CV-120, Civil Action for Damages and Injunctive Relief (Yusuf Yusuf, derivatively on behalf of Plessen enterprises, Inc., Plaintiff vs. Waleed Hamed, Waheed Hamed, Mufeed Hamed, Hisham Hamed, and Five-H Holdings, Inc., Defendants, -and- Plessen Enterprises, Inc., Nominal Defendant.)
  - 5. Docketing letter and notice of judge assignment.
  - 6. Copy of Signature card for Plessen Enterprises, Inc. as of August 17, 2009.
  - 7. Letter dated April 25, 2013 addressed to Joel H. Holt, Esq.
  - 8. Notice of Depositing Funds in escrow with the clerk of court, dated April 19, 2013.
  - 9. A copy of Banco Popular de Puerto Rico (BPPR) check No. 103119000007469, dated April 18, 2013, payable to Clerk of the Superior Court.
  - 10. Government of the Virgin Islands Receipt No. 049070
- g. That the Articles of Incorporation of Plessen Enterprises, Inc. clearly states that said corporation is established to take care of the business of the corporation.
- h. An inquiry was done at Bank of Nova Scotia for documents belonging to Plessen Enterprise, Inc. Account No. 05800045012. Bank documents show that the account is a business account, there are six authorized signatories on the account three with the last name Hamed (Waleed Hamed, Mufeed Hamed

and Hisham Hamed) and three with the last name Yusuf (Maher Yusuf, Yusuf Yusuf and Fathi Yusuf). The signature card specifically requires two signatures, one from Hamed and one from Yusuf. Bank documents also show that check No. 0376 was made payable to "Waleed Hamed" in the amount of \$460,000.00, dated March 27, 2013, signed by Waleed Hamed and Mufeed Hamed, and endorsed by Waleed Hamed for deposit only to account number 058-45609811.

- i. An inquiry was also done at Bank of Nova Scotia for documents belonging to Mufeed or Wally Hamed, Account No. 058-45609811. Bank documents show that the account is a checking account and the two authorized persons are Mufeed H. Hamed and Wally Hamed. Bank documents also show that \$460,000.00 was deposited on March 27, 2013 and on March 28, 2013 check No. 1893 was signed by Mufeed Hamed made payable to Waleed Hamed in the amount of \$460,000.00.
- j. An inquiry was done at Banco Popular de Puerto Rico (BPPR) for account No. 194602753 belonging to Waleed Hamed. That bank documents show that the account is a checking account and the sole authorized person is Waleed Hamed. That on March 28, 2013, \$460,000.00 was deposited into said account. That the following checks listed below were written against said account after the deposit was made into BPPR account No. 194602753 belonging to Waleed Hamed.

Affidavit

Re: Mufeed & Waleed Hamed

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Date	Check No.	Payee	Purpose	Amount
02APR13	2020	Carl Hartmann III	Legal Fees	\$48,784.00
02APR13	2021	Joel Holt, Esq.	Legal Fees	\$50,000.00
03APR13	2022	Arthur Pomerantz	Legal Fees	\$20,000.00
11APR13	2026	Gerald Groner Trust Acct.	Galleria St. Thomas	\$500,000.00
18APR13	2051	Clerk of the Superior Court	Plessen Enterprise Yusuf Share holder	\$230,000.00
19APR13	2054	PRLP 2001 Holdings LLC	Closing Proceeds- Galleria	\$620,562.98

- k. That an inquiry was made at Cadastral in St. Thomas by Sgt. Linda Raymond of VIPD, Insular Investigation Bureau and she located documents that showed on April 13, 2013 that Five-H Holdings, Inc. purchased the following properties: 1.) Parcel No. 18A-2 Estate Smith Bay for \$1,000,000.00, 2.) Parcel No. 18A-4 Estate Smith Bay for \$1,000,000.00, and 3.) Parcel No. 18A-5 Estate Smith Bay for \$500,000.00. Total cost was \$2,500,000.00.
- l. That investigation revealed that Mufeed Hamed and Waleed Hamed are signatories on Plessen Enterprise Inc. account. That two signatures are required on all checks drawn from Plessen Enterprise Inc. account and one has to be from the Yusuf family and the other from the Hamed family.
- m. That Mufeed Hamed and Waleed Hamed signed check No. 0376 dated March 27, 2013, made it payable to "Waleed Hamed" in the amount of \$460,000.00, and deposited it into a Scotiabank account belonging to Mufeed H. Hamed and Wally Hamed. Mufeed H. Hamed then wrote check No. 1893 payable to Waleed Hamed in the amount of \$460,000.00 on March 28, 2013 which was deposited into a Banco Popular Account No. 194602753 belonging



to Waleed M. Hamed on March 28, 2013, and the funds were used for the final purchase of the "Galleria."

- n. That Waleed Hamed with the assistance of Mufeed Hamed took the funds from Plessen Enterprise without authorization and when they were confronted about the matter and after the Yusufs sued them, they deposited \$230,000.00 on April 19, 2013 with the Clerk of the Superior Court, through their Attorney Joel H. Holt, claiming that they divided the money and paid out the shares.

**WHEREFORE**, the Affiant has probable cause to believe and does believe that **Mufeed Hamed** has committed the following crimes of Embezzlement by Fiduciaries/Principals in violation of Title 14 V.I.C. §1091 & §1094(a)(2) & §11(a) and Grand Larceny in violation of Title 14 V. I. C. § 1083(1); and **Waleed Hamed** has committed the following crimes of Embezzlement by Fiduciaries/Principals in violation of Title 14 V.I.C. §1091 & §1094(a)(2) & §11(a) and Grand Larceny in violation of Title 14 V. I. C. § 1083(1).


The Affiant respectfully requests that this Court issue warrants for the arrest of **Mufeed M. Hamed** and **Waleed Hamed, aka "Wally Hamed"**.

Respectfully Submitted by



Mark A. Corneiro, Sergeant  
Police-Sergeant  
Economic Crime Unit

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 20 day of November 2015

  
\_\_\_\_\_  
Notary Public